

Harnessing the AI opportunity should be done responsibly

By <u>Kalane Rampai</u> 8 Jan 2024

Artificial Intelligence (AI) is no longer about when it will be adopted, but how it is already changing the technology and business landscape, locally and globally. What we are seeing, across our industry and amongst our customers and partners, is how it is shaping organisations for growth, for efficiency and at scale.



We know, that if harnessed responsibly, AI provides local companies and the public sector with a transformative opportunity. It is an opportunity that we believe, should not come at the expense of jobs, rather it is about how it complements and augments human abilities.

Al is a job changer

To accomplish this, we need to drive a meaningful, and intentional shift in perspective. All should not be seen as a threat. Instead, it provides a platform to redefine roles and organisations with new ways to innovate. Generative All, for example, breathes life into creative roles, drives innovation and improves productivity.

We are seeing responsible AI in action, across industries

In the legal sector, organisations like Legal Interact are building products that automate the legal processes for customers across all industries. Al-powered solutions are improving access to quality legal services and simplifying internal legal processes.

At the same time, resources are being freed up for attorneys and legal practitioners, to assist with more complex and indepth legal challenges.

For banking and wealth management group Investec, striving to enhance its client proposition and deliver innovation is an imperative, and through the introduction of Generative AI, more than 60 use cases have been identified in the Wealth and Investment space alone.

Boundless possibilities

The possibilities for the use of AI are boundless. It can be used to solve complex problems such as crime, youth employability, and access to education and healthcare.

The concept of copilots goes a long way to shifting the narrative away from "AI will take jobs" to "AI will redefine them." Through the use of Copilots, not auto pilots, we see AI transforming the workplace.

Of course, if local employees are to leverage Al's potential, skills development becomes critical.

Digitally driven skills are essential in the new world. Employees must understand and master AI tools to stand out in the market. The reality is that AI will not be the thing that takes jobs. Rather, it is the person able to use AI that will outperform those unwilling to embrace the technology.

Businesses, in partnership with educational institutions and organisations like Youth Employment Service (YES) not only champion AI literacy, but also provide an opportunity to extend technical proficiency around AI and digital skills development.

As Al reshapes industries, from agriculture to fintech, the workforce that adapts will thrive. Nation states that adapt, will thrive.

Balancing business change with regulatory compliance

Harnessing Al's power doesn't exempt businesses from their regulatory obligations. For instance, ensuring the use of Al complies with the likes of the Protection of Personal Information Act (POPIA) is essential to ensure the responsible use of personal data.

As an organisation, Microsoft is committed to responsible AI that is anchored in principles like transparency, fairness, and accountability which other businesses can use as a benchmark for their initiatives.

By following such principles, companies can strike a balance between extracting value from AI and ensuring data protection, compliance, and responsible use of the technology. We believe this approach offers valuable insights for those organisations eager to embark on their AI journey.

The golden thread tying everything together centres on creating and using AI responsibly.

Our dedication extends beyond principles. By providing tools like Transparency Notes and Impact Assessments, our focus is on empowering businesses with relevant resources to make informed decisions about AI deployment, ensuring it aligns with societal values and benefits the broader community.

Marrying opportunity with responsibility

If what we are seeing through AI in business and education is anything to go by, then the potential of AI for South African businesses is immense. From driving efficiency to catalysing innovation, AI stands as a pillar of the business landscape.

Of course, this doesn't mean there are no challenges. It merely turns the spotlight towards the opportunities that the technology enables. When it comes to implementing AI, companies must keep their responsibilities towards both regulations and their employees top of mind.

Ensuring Al's deployment benefits society, safeguards jobs, and adheres to regulations like POPIA should be at the forefront.

And as AI breakthroughs today shape tomorrow's business realities, the true victory lies not just in harnessing AI's power but in doing so responsibly, paving the way for a brighter, more inclusive future for all South Africans.

When businesses, the public sector, and educational institutions work together, South Africa can set a global standard in how to leverage AI for sustainable and inclusive growth while harnessing the technology responsibly.

As a country, we have shown the world what can be achieved when we bring everyone together to solve complex problems.

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